

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b)	
Raymond & Raymond, Attorneys at Law 7 Glenwood Avenue, 4 TH Floor East Orange, New Jersey 07017 (973) 675-5622; (408) 519-6711 Telefax Email: herbertraymond@gmail.com Herbert B. Raymond, Esq.; Jeffrey M. Raymond, Esq., Kevin DeLyon, Esq. Attorneys for the Debtor(s)	
In Re: FREDERICO C. MAGALHAES, DEBTOR	Case No.: 22-13079 SLM Chapter: 13 Adv. No.: Click or tap here to enter text. Hearing Date: 2/22/2023@ 8:30 A.M. Judge: Stacey L. Meisel, U.S.B.J.

CERTIFICATION OF SERVICE

1. I, Kenneth Raymond:

- ☐ represent Click or tap here to enter text.in this matter.
- ☒ am the secretary/paralegal for Raymond & Raymond, Esqs., Herbert B. Raymond, Record Counsel, who represents Debtor in this matter.
- ☐ am the Click or tap here to enter text.in this case and am representing myself.

2. On January 19, 2023, I sent a copy of the following pleadings and/or documents to the parties listed in the chart below.

Modified Chapter 13 Plan
Chapter 13 Transmittal Letter
Real Property Appraisal

3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

Date: January 19, 2023

/S/ KENNETH M. RAYMOND

Signature

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Marie-Ann Greenberg, Esq. Chapter 13 Standing Trustee 30 Two Bridges Rd. Fairfield, N.J. 07004	CHAPTER 13 TRUSTEE	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input checked="" type="checkbox"/> Other Electronic Notice (As authorized by the Court or by rule. Cite the rule if applicable.)
Mark and Jennifer O'Connor 13 Wooten Rd. Essex Fells, NJ 07021	CREDITOR	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> Other Click or tap here to enter text. (As authorized by the Court or by rule. Cite the rule if applicable.)
Bell, Shivas & Bell, PC PO Box 220 Rockaway, NJ 07866	ATTORNEYS FOR CREDITOR	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> Other Click or tap here to enter text. (As authorized by the Court or by rule. Cite the rule if applicable.)
Click or tap here to enter text.	Click or tap here to enter text.	<input type="checkbox"/> Hand-delivered <input type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> Other Click or tap here to enter text. (As authorized by the Court or by rule. Cite the rule if applicable.)
Click or tap here to enter text.	Click or tap here to enter text.	<input type="checkbox"/> Hand-delivered <input type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> Other Click or tap here to enter text. (As authorized by the Court or by rule. Cite the rule if applicable.)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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Raymond & Raymond, Attorneys at Law
7 Glenwood Avenue, 4th Floor
East Orange, New Jersey 07017
(973) 675-5622; (408) 519-6711 Telefax
Email: herbertraymond@gmail.com
Herbert B. Raymond; Jeffrey M. Raymond, Esq.;
Kevin L. DeLyon, Esq.
Attorneys for the Debtor(s)

In Re:

FREDERICO C. MAGALHAES, DEBTOR

Case No.: 22-13079 SLM

Hearing Date: 2/22/2023 8:30 am

Judge: Stacey L. Meisel

NOTICE OF CHAPTER 13 PLAN TRANSMITTAL

The enclosed ☐ plan, ☒ modified plan is proposed by the debtor and was filed on JANUARY 18, 2023. It has been served on you because the plan contains motions that may adversely affect your interest.

Your rights may be affected by this plan. Your claim may be reduced, modified, or eliminated. This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice. The Court may confirm this plan, if there are no timely filed objections, without further notice. See Bankruptcy Rule 3015. This plan includes motions to avoid or modify a lien, the lien avoidance or modification may take place solely within the chapter 13 confirmation process. The plan confirmation order alone will avoid or modify the lien. The debtor need not file a separate motion or adversary proceeding to avoid or modify a lien based on value of the collateral or to reduce the interest rate. An affected lien creditor who wishes to contest said treatment must file a timely objection and appear at the confirmation hearing to prosecute same.

☒ Real Property:

The debtor(s) has valued real property located at 176 Central Avenue, West Caldwell,
New Jersey 07006 [address] at \$ 525,000. The
debtor(s) believes the first lien on the property to be in the approximate amount of \$ 449,826.14

[insert other liens as appropriate]. As such, the debtor(s) believes there is inadequate equity available to satisfy your lien and seeks through the plan to reduce, modify or eliminate your lien.

The debtor's valuation of the property is based on: (a) comparative market analysis; (b) broker price opinion; (c) appraisal; or (d) other: _____, a copy of which is attached. All forms of relief sought by motion appear in Part 7 of the plan.

☐ **Personal Property:**

The debtor(s) has valued personal property described as: _____ at \$ _____.

The debtor(s) believes the lien on the property to be in the approximate amount of \$ _____

[insert other liens as appropriate]. As such, the debtor(s) believes there is inadequate equity available to satisfy your lien and seeks through the plan to reduce, modify or eliminate your lien.

The debtor's valuation of the property is based on: (a) broker price opinion; (b) appraisal; or (c) other: _____, a copy of which is attached. All forms of relief sought by motion appear in Part 7 of the plan.

The Confirmation Hearing is scheduled for FEBRUARY 22, 2023 @ 8:30 A.M..
Objections to any relief sought in the plan, including relief sought by motion, must be filed with the Clerk of the Bankruptcy Court no later than 7 days prior to the confirmation hearing.

YOU SHOULD CONSULT WITH AN ATTORNEY PROMPTLY, SINCE ENTRY OF AN ORDER OF CONFIRMATION WILL BIND YOU TO ALL OF THE TERMS OF THE CONFIRMED PLAN.



Herbert Raymond <herbertraymond@gmail.com>

Ch-13 22-13079-SLM Confirmation Hearing Scheduled - Frederico C Magalh

1 message

cmecf_help_desk@njb.uscourts.gov <cmecf_help_desk@njb.uscourts.gov>

Thu, Jan 19, 2023 at 10:09 AM

To: no-reply@njb.uscourts.gov

*****NOTE TO PUBLIC ACCESS USERS***** Judicial Conference of the United States policy permits attorneys of record and parties in a case (including pro se litigants) to receive one free electronic copy of all documents filed electronically, if receipt is required by law or directed by the filer. PACER access fees apply to all other users. To avoid later charges, download a copy of each document during this first viewing. However, if the referenced document is a transcript, the free copy and 30-page limit do not apply.

U.S. Bankruptcy Court**District of New Jersey**

Notice of Electronic Filing

The following transaction was received from smz entered on 1/19/2023 at 10:09 AM EST and filed on 1/19/2023

Case Name: Frederico C Magalhaes**Case Number:** 22-13079-SLM**Document Number:****Docket Text:**

Confirmation Hearing Scheduled (related document:[58] Modified Chapter 13 Plan - Before Confirmation, and Motion for Lien Avoidance, and Assumption of Executory Contracts and Unexpired Leases. Filed by Herbert B. Raymond on behalf of Frederico C Magalhaes.). Confirmation hearing to be held on 2/22/2023 at 08:30 AM at SLM - Courtroom 3A, Newark. Last day to Object to Confirmation 2/15/2023. (smz)

The following document(s) are associated with this transaction:

22-13079-SLM Notice will be electronically mailed to:

Denise E. Carlon on behalf of Creditor Lakeview Loan Servicing, LLC
dcarlon@kmlawgroup.com, bkgroup@kmlawgroup.com

Marie-Ann Greenberg
magecf@magtrustee.com

Elizabeth K. Holdren on behalf of Creditor Caterpillar Financial Services Corporation
eholdren@hillwallack.com, jhanley@hillwallack.com;hwbknj@hillwallack.com;eholdren@ecf.courtdrive.com

John R. Morton, Jr. on behalf of Creditor Daimler Trust
ecfmail@mortoncraig.com, mortoncraigecf@gmail.com

John R. Morton, Jr. on behalf of Creditor Daimler Truste c/o BK Servicing, LLC
ecfmail@mortoncraig.com, mortoncraigecf@gmail.com

Herbert B. Raymond on behalf of Debtor Frederico C Magalhaes
herbertraymond@gmail.com, raymondmail@comcast.net;bankruptcyattorneys@comcast.net;herbertraymond@gmail.com;carbonell_c@hotmail.com;kdelyon.raymond@gmail.com;herbertraymond5967@yahoo.com;raymondlaw5622@gmail.com;courtemails789@gmail.com

David Thomas Shivas on behalf of Creditor Mark and Jennifer O'Connor
dshivas@bsblawgroup.com

REAL ESTATE VALUE ESTIMATE

SUBJECT	Contact FREDERICO MAGALHAES		Census Tract 218.03		Map Reference DIGITAL					
	Property Address 176 CENTRAL AVE		Check one: <input checked="" type="checkbox"/> SF <input type="checkbox"/> PUD <input type="checkbox"/> CONDO <input type="checkbox"/> 2-4 Units							
	City West Caldwell		County ESSEX		State NJ Zip Code 07006					
FIELD REPORT	Phone No. Res. N/A		Loan Amount \$ N/A		Term N/A					
	No. of Rooms 6		No. of Bedrooms 3		No. of Baths 2					
			Family room or den <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Gross Living Area 1,580 Sq. Ft.					
					Mos. Owner's Est. of Value \$ N/A					
					Garage/Carport (specify type & no.) driveway					
					Porches, Patio or Pool (specify) patio					
					Central Air <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
	NEIGHBORHOOD									
	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural Built Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25% Growth Rate <input checked="" type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input type="checkbox"/> Steady <input type="checkbox"/> Slow Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Oversupply Marketing Time <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos. Present Land Use 60% 1 Family 5 % 2-4 Family 5 % Apts 5 % Condo 25% Commercial % Industrial % Vacant % Change in Present Land Use <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely <input type="checkbox"/> Taking Place From To Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant % Vacant S/F Price Range \$ 325,000 to \$ 750,000+ \$ 525,000 = Predominant Value S/Family Age 1 yrs. to 200+ yrs. Predominant Age 80 yrs.									
	Comments including those factors affecting marketability (e.g. public parks, schools, view, noise) THE SUBJECT IS LOCATED IN A NEIGHBORHOOD WITH MIXED STYLE DWELLINGS. ADEQUATE ACCESS TO SCHOOLS, LOCAL SHOPPING AND PUBLIC TRANSPORTATION.									
SUBJECT PROPERTY										
Approx. Yr. Blt. 18 92 # Units 1 # Stories TWO Type (det, duplex, semi/det. etc.) DETACHED Design (rambler, split, etc.) COLONIAL Exterior Wall Mat. VINYL Roof Mat. ASPHALT Is the property in a HUD-identified Special Flood Haz. Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Special Energy-Effic. Items TYPICAL FOR AREA										
Comments (favorable or unfavorable incl. deferred maintenance) EXTERNAL CONDITION DUE TO THE SUBJECT'S TRAFFIC STREET LOCATION. QUALITY OF CONSTRUCTION IS AVERAGE WITH SOME UPDATES. PATIO, DECK, UNFINISHED BSMT, sections of the subject's kitchen and 1st level bath are partially updated at time of inspection.										
MARKET COMPARABLE ANALYSIS	ITEM		SUBJECT		COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	176 Central Ave		30 Fairfield Ave		14 Kramer Ave		133 Central Ave			
	Address West Caldwell		West Caldwell		West Caldwell		West Caldwell			
	Proximity to Sub.		0.71 miles W		0.17 miles NE		0.20 miles S			
	Sales Price		\$ 500,000		\$ 537,500		\$ 570,000			
	Date of Sale and Time Adjustment		DESCRIPTION + (-)\$ Adjust.		DESCRIPTION + (-)\$ Adjust.		DESCRIPTION + (-)\$ Adjust.			
	Location		02/23/2022		10/13/2021		12/10/2021			
	Site/View		traffic st		average		traffic st			
	Age		.17 ACRE/AVG		.33 ACRE/AVG		.20 ACRE/AVG			
	Condition		130		94		97			
	Living Area Rm.		average		average		average			
	Count and Total		Total B-rms. Baths		Total B-rms. Baths		Total B-rms. Baths			
	Gross Living Area		6 3 2		7 3 2		8 3 2		6 3 2.1	
	Air Conditioning		1,580 Sq. Ft.		1,783 Sq. Ft.		2,180 Sq. Ft.		1,273 Sq. Ft.	
	Garage/Carport		NONE		NONE		CENTRAL AIR		CENTRAL AIR	
Porches, Patio, Pools, etc.		driveway		2 car/driveway		-6,000		2 car/driveway		
Special Energy-Efficient Items		patio		deck		patio		patio		
Other		NONE		NONE		FIREPLACE		NONE		
Net Adjust (Total)		TYPICAL		TYPICAL		TYPICAL		TYPICAL		
Indicated Value Sub.		unf bsmt		unf bsmt		unf bsmt		fin bsmt		
General Comments		see addendum		see addendum		see addendum		see addendum		
Completed By John Mack		Estimated Value \$ 520,000		as of APRIL 30, 2022		Title NJLRA 42RA00320500		Date 05/30/2022		

[Y2K]

REAL ESTATE VALUE ESTIMATE COMPARABLE SALES

The undersigned has recited three recent sales of properties most similar and proximate to the subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 4			COMPARABLE NO. 5			COMPARABLE NO. 6			
Address	176 Central Ave West Caldwell	113 Lane Ave West Caldwell									
Proximity to Sub.		1.21 miles SW									
Sales Price	\$	\$ 535,000			\$			\$			
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.		DESCRIPTION	+(-)\$ Adjust.		DESCRIPTION	+(-)\$ Adjust.		
Location	traffic st	02/10/2022									
Site/View	.16 ACRE/AVG	traffic st									
Age	130	.20 ACRE/AVG									
Condition	average	117									
Living Area Rm.	Total : B-rms. : Baths	Total	B-rms.	Baths	Total	B-rms.	Baths	Total	B-rms.	Baths	
Count and Total	6 : 3 : 2	7	4	1.1	+2,000						
Gross Living Area	1,580 Sq. Ft.	1,896	Sq. Ft.	-13,000	Sq. Ft.			Sq. Ft.			
Air Conditioning	NONE	NONE									
Garage/Carport	driveway	driveway									
Porch, Patio, Pools, etc.	patio NONE	porch, deck NONE			-3,000						
Special Energy- Efficient Items	TYPICAL	TYPICAL									
Other	unf bsmt	unf bsmt									
Net Adjust (Total)		<input type="checkbox"/> +	<input checked="" type="checkbox"/> -	\$ -14,000	<input type="checkbox"/> +	<input type="checkbox"/> -	\$	<input type="checkbox"/> +	<input type="checkbox"/> -	\$	
Indicated Value Sub.		Net	Gross	3.4	\$ 521,000	Net	Gross	\$	Net	Gross	\$

Comments:

Supplemental Addendum

File No. BL 507 LOT 4

Borrower/Client	FREDERICO MAGALHAES				
Property Address	176 CENTRAL AVE				
City	West Caldwell	County	ESSEX	State	NJ Zip Code 07006
Lender	FREDERICO MAGALHAES				

INTENDED USER: THE INTENDED USER OF THIS APPRAISAL INCLUDES THE CLIENT, THE CLIENT'S ATTORNEY AND OR ACCOUNTANT AND ANY THIRD PARTIES.

INTENDED USE: THE INTENDED USE OF THE APPRAISAL IS TO ESTIMATE THE FAIR MARKET VALUE OF THE SUBJECT FOR BANKRUPTCY PURPOSES.

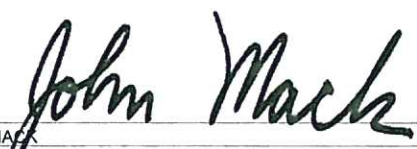
SCOPE OF WORK: THE SALES COMPARISON APPROACH TO VALUE WAS USED IN THIS REPORT. THIS METHOD BEST INDICATES ACTIONS OF THE MARKET FOR THIS TYPE PROPERTY. THE COST APPROACH TO VALUE WAS NOT UTILIZED DUE TO A LACK OF ADEQUATE LAND SALES TO DEVELOP THE SITE VALUE. THE INCOME APPROACH TO VALUE WAS NOT UTILIZED DUE TO THE LACK OF SINGLE FAMILY SALES THAT WERE SOLD WHICH WERE RENTED IN ORDER TO ARRIVE AT A GROSS RENT MULTIPLIER.

HIGHEST AND BEST USE: THE SUBJECT AS IMPROVED IS A LEGALLY PERMISSIBLE USE BASED ON IT'S CURRENT ZONING. THE LOT SIZE, SHAPE, PHYSICAL CONDITION AND LAND TO BUILDING RATIO ALLOW THE PRESENT STRUCTURE AND INDICATE A GOOD UTILIZATION OF THE IMPROVEMENTS. BASED ON CURRENT MARKET CONDITIONS, THE PRESENT USE AND STRUCTURE AS A SINGLE FAMILY RESIDENCE IS IT'S FINANCIALLY FEASIBLE AND MAXIMALLY PRODUCTIVE USE. THE SUBJECT IS LOCATED IN AN R-4 ZONE. (residential zone, minimum lot size 10,500 sq feet, the subject's current use is legal nonconforming, grandfathered use)

ADJUSTMENT BASED ON \$4,000 PER FULL BATH. GLA BASED ON \$40 PER SQUARE FOOT AND ROUNDED. ALL COMPARABLES CONSIDERED IN THE FINAL DETERMINATION OF MARKET VALUE.

THE SUBJECT WAS PURCHASED FOR \$475,000 ON 07/19/2021.

THE SUBJECT HAS NOT BEEN LISTED FOR SALE IN THE LAST 12 MONTHS.

Signature 
 Name JOHN MACK
 Date Signed 05/06/2022
 State Certification # _____ State _____
 Or State License # 42RA00320500 State NJ

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____



APN 21-00507-0000-00004 | CLIP 8622759461

176 Central Ave, West Caldwell, NJ 07006-7747, Essex County

STANDARD FLOOD MAP



Special Flood Hazard Area (SFHA)	Out
Community Participation Status	R - Regular
Within 250 feet of multiple flood zone	No
Flood Zone Panel	340196-0082
Flood Zone Code	X
Panel Date	April, 3, 2020
County	Essex
Original Panel Firm Date	April, 16, 1979
FIPS Code	34013
Coastal Barrier Resource Area (CBRA)	Out
Community Name	West Caldwell, Township Of

Flood Map Courtesy of John Mack, NJMIS

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality. This report is for informational purposes only and is not a Flood Certification Report.

Generated on: 05/31/22 12:18 AM UTC

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GLOSSARY



Flood Zone Determination

This report provides flood zone information based on the FEMA Flood Insurance Rate Maps (FIRMs). Also provides whether the property location is within a Special Flood Hazard Area (SFHA) and whether the property location is within 250 feet of the SFHA.

SFHA (Flood Zone)

Indicates whether the property location is In or Out of a Special Flood Hazard Area (100- Year floodplain).

Panel

Two-to-four-digit number and suffix assigned by FEMA for the map panel.

Within 250 Feet of Flood Zone

Provides a Yes or No response if the property is within 250 feet of the SFHA boundary.

Panel Date

Date of the FEMA map panel.

Community

A 6-digit community number code for the community.

CBRA

Coastal Barrier Resource Act (CBRA) protects areas that serve as barriers against wind and tidal forces caused by coastal storms, and serves as habitat for aquatic species. Returns In or Out, for identifying whether the property is located within a CBRA zone.

Community Name

Name of the community.

Flood Zone

Flood zone for the property location based on the FEMA FIRM.

Map Number

FEMA Map Number for the Flood Insurance Rate Map.

FIPS Code

The five-digit state and county FIPS code.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

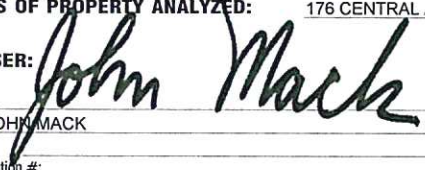
1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower, the mortgagee or its successors and assigns, the mortgage insurer, consultants, professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

CERTIFICATION: The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: 176 CENTRAL AVE, West Caldwell, NJ 07006

APPRAISER:

Signature: 
Name: JOHN MACK
Title:
State Certification #:
or State License #: 42RA00320500
State: NJ Expiration Date of Certification or License: 12/31/2023
Date Signed: 05/30/2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
Name: _____
Title: _____
State Certification #: _____
or State License #: _____
State: _____ Expiration Date of Certification or License: _____
Date Signed: _____
☐ Did ☐ Did Not Inspect Property

Borrower/Client	FREDERICO MAGALHAES			File No.	BL 507 LOT 4
Property Address	176 CENTRAL AVE				
City	West Caldwell	County	ESSEX	State	NJ Zip Code 07006
Lender	FREDERICO MAGALHAES				

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- ☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- ☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being

appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is:

WITHIN 1 TO 100 DAYS

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

Prior services - The appraiser of this report, has not provided any prior services for the subject property in the 36 months prior to the effective date of the report.

APPRAISER:

Signature:

Name: JOHN MACK

State Certification #:

or State License #: 42RA00320500

State: NJ Expiration Date of Certification or License: 12/31/2023

Date of Signature and Report: 05/30/2022

Effective Date of Appraisal: APRIL 30, 2022

Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): APRIL 30, 2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:

Name:

State Certification #:

or State License #:

State: Expiration Date of Certification or License:

Date of Signature:

Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable):

Borrower/Client	FREDERICO MAGALHAES				
Property Address	176 CENTRAL AVE				
City	West Caldwell	County	ESSEX	State	NJ Zip Code 07006
Lender	FREDERICO MAGALHAES				

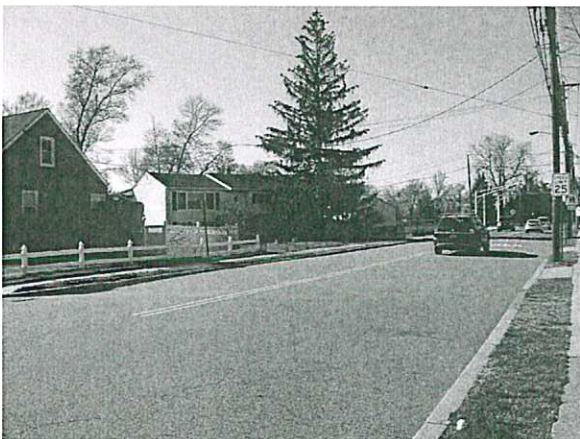


Subject Front

176 Central Ave
Sales Price
Gross Living Area 1,580
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2
Location traffic st
View .16 ACRE/AVG
Site
Quality
Age 130



Subject Rear



Subject Street

Borrower/Client	FREDERICO MAGALHAES				
Property Address	176 CENTRAL AVE				
City	West Caldwell	County	ESSEX	State	NJ Zip Code 07006
Lender	FREDERICO MAGALHAES				



Subject Front

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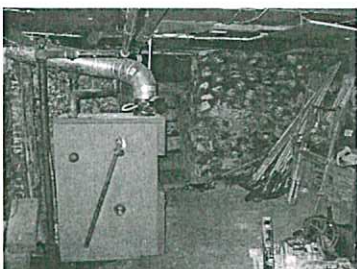
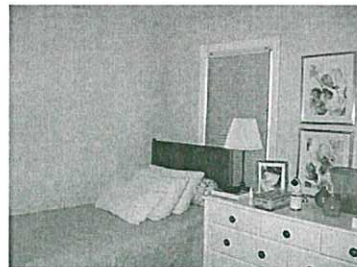
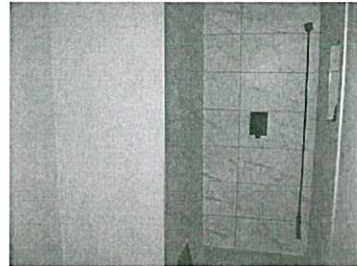
Subject Rear



Subject Street

Interior Photos

Borrower/Client	FREDERICO MAGALHAES				
Property Address	176 CENTRAL AVE				
City	West Caldwell	County	ESSEX	State	NJ
				Zip Code	07006
Lender	FREDERICO MAGALHAES				



Borrower/Client	FREDERICO MAGALHAES				
Property Address	176 CENTRAL AVE				
City	West Caldwell	County	ESSEX	State	NJ Zip Code 07006
Lender	FREDERICO MAGALHAES				



Comparable 1

30 Fairfield Ave
 Prox. to Subject 0.71 miles W
 Sale Price 500,000
 Gross Living Area 1,783
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2
 Location traffic st
 View .17 ACRE/AVG
 Site
 Quality
 Age 109



Comparable 2

14 Kramer Ave
 Prox. to Subject 0.17 miles NE
 Sale Price 537,500
 Gross Living Area 2,180
 Total Rooms 8
 Total Bedrooms 3
 Total Bathrooms 2
 Location average
 View .33 ACRE/AVG
 Site
 Quality
 Age 94



Comparable 3

133 Central Ave
 Prox. to Subject 0.20 miles S
 Sale Price 570,000
 Gross Living Area 1,273
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location traffic st
 View .20 ACRE/AVG
 Site
 Quality
 Age 97

Borrower/Client	FREDERICO MAGALHAES				
Property Address	176 CENTRAL AVE				
City	West Caldwell	County	ESSEX	State	NJ Zip Code 07006
Lender	FREDERICO MAGALHAES				

**Comparable 4**

113 Lane Ave
 Prox. to Subject 1.21 miles SW
 Sale Price 535,000
 Gross Living Area 1,896
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 1.1
 Location traffic st
 View .20 ACRE/AVG
 Site
 Quality
 Age 117

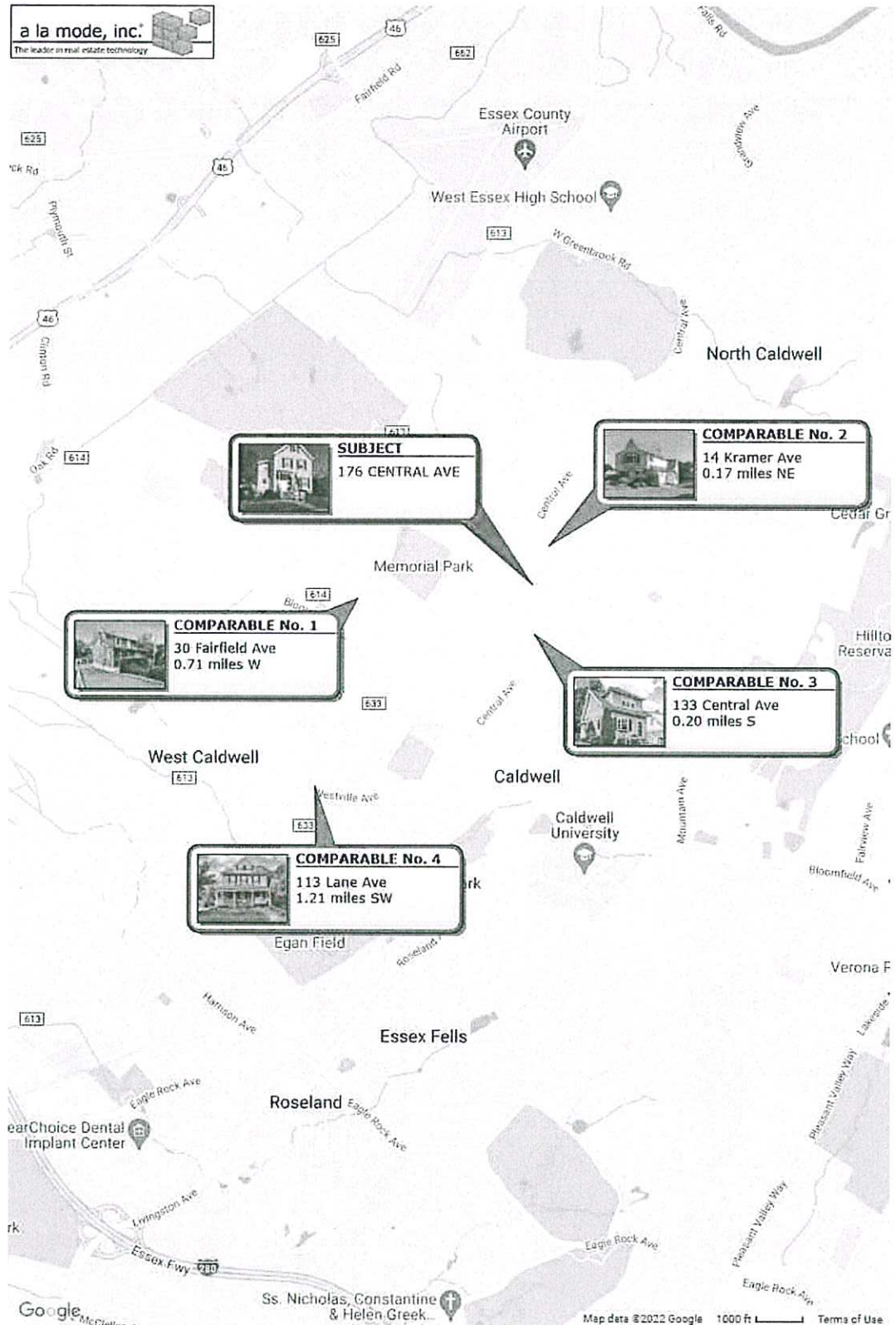
Comparable 5

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Borrower/Client	FREDERICO MAGALHAES				
Property Address	176 CENTRAL AVE				
City	West Caldwell	County	ESSEX	State	NJ
Zip Code	07006				
Lender	FREDERICO MAGALHAES				



STATISTICAL INFORMATION ONLY: Debtor must select the number of each of the following items included in the Plan.

0 Valuation of Security 1 Assumption of Executory Contract or Unexpired Lease 1 Lien Avoidance

Last revised: August 1, 2020

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In Re: Case No.: 22-13079 SLM
FREDERICO C. MAGALHAES, Judge: Stacey L. Meisel

Debtor(s)

Chapter 13 Plan and Motions

☐ Original ☒ Modified/Notice Required Date: JANUARY 18, 2023
☒ Motions Included ☐ Modified/No Notice Required

THE DEBTOR HAS FILED FOR RELIEF UNDER
CHAPTER 13 OF THE BANKRUPTCY CODE

YOUR RIGHTS MAY BE AFFECTED

You should have received from the court a separate *Notice of the Hearing on Confirmation of Plan*, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the *Notice*. Your rights may be affected by this plan. Your claim may be reduced, modified, or eliminated. This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice. The Court may confirm this plan, if there are no timely filed objections, without further notice. See Bankruptcy Rule 3015. If this plan includes motions to avoid or modify a lien, the lien avoidance or modification may take place solely within the chapter 13 confirmation process. The plan confirmation order alone will avoid or modify the lien. The debtor need not file a separate motion or adversary proceeding to avoid or modify a lien based on value of the collateral or to reduce the interest rate. An affected lien creditor who wishes to contest said treatment must file a timely objection and appear at the confirmation hearing to prosecute same.

The following matters may be of particular importance. Debtors must check one box on each line to state whether the plan includes each of the following items. If an item is checked as "Does Not" or if both boxes are checked, the provision will be ineffective if set out later in the plan.

THIS PLAN:

☐ DOES ☒ DOES NOT CONTAIN NON-STANDARD PROVISIONS. NON-STANDARD PROVISIONS MUST ALSO BE SET FORTH IN PART 10.

☐ DOES ☒ DOES NOT LIMIT THE AMOUNT OF A SECURED CLAIM BASED SOLELY ON VALUE OF COLLATERAL, WHICH MAY RESULT IN A PARTIAL PAYMENT OR NO PAYMENT AT ALL TO THE SECURED CREDITOR. SEE MOTIONS SET FORTH IN PART 7, IF ANY.

☒ DOES ☐ DOES NOT AVOID A JUDICIAL LIEN OR NONPOSSESSORY, NONPURCHASE-MONEY SECURITY INTEREST. SEE MOTIONS SET FORTH IN PART 7, IF ANY.

Initial Debtor(s)' Attorney: HR Initial Debtor: FM Initial Co-Debtor: _____

Part 2: Adequate Protection ☒ NONE

a. Adequate protection payments will be made in the amount of \$ _____ to be paid to the Chapter 13 Trustee and disbursed pre-confirmation to _____ (creditor).

b. Adequate protection payments will be made in the amount of \$ _____ to be paid directly by the debtor(s) outside the Plan, pre-confirmation to: _____ (creditor).

Part 3: Priority Claims (Including Administrative Expenses)

a. All allowed priority claims will be paid in full unless the creditor agrees otherwise:

Creditor	Type of Priority	Amount to be Paid
CHAPTER 13 STANDING TRUSTEE	ADMINISTRATIVE	AS ALLOWED BY STATUTE
ATTORNEY FEE BALANCE	ADMINISTRATIVE	BALANCE DUE: \$ 3,650
DOMESTIC SUPPORT OBLIGATION		
STATE OF NEW JERSEY, DIVISION OF TAXATION	PRIORITY INCOME TAX LIABILITY	\$0 OR UNKNOWN

b. Domestic Support Obligations assigned or owed to a governmental unit and paid less than full amount:

Check one:

☒ None

☐ The allowed priority claims listed below are based on a domestic support obligation that has been assigned to or is owed to a governmental unit and will be paid less than the full amount of the claim pursuant to 11 U.S.C.1322(a)(4):

Creditor	Type of Priority	Claim Amount	Amount to be Paid
	Domestic Support Obligations assigned or owed to a governmental unit and paid less than full amount.		

Part 4: Secured Claims

a. Curing Default and Maintaining Payments on Principal Residence: ☒ NONE

The Debtor will pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the debtor shall pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)

b. Curing and Maintaining Payments on Non-Principal Residence & other loans or rent arrears: ☐ NONE

The Debtor will pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the debtor will pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)
Caterpillar Financial	2019 Caterpillar Hydraulic Excavator	\$25,000 *****	N/A	\$25,000 *****	Cont'd pays 2/1/2023
Caterpillar Financial (To be fully paid after payment of counsel/sup. counsel fees before other claims are paid)	2019 Caterpillar Compact Truck Loader	\$25,000 ***** ***** See Above	N/A	\$25,000 ***** ***** See Section 1e above	Cont'd pays 2/1/2023

c. Secured claims excluded from 11 U.S.C. 506: ☒ NONE

The following claims were either incurred within 910 days before the petition date and are secured by a purchase money security interest in a motor vehicle acquired for the personal use of the debtor(s), or incurred within one year of the petition date and secured by a purchase money security interest in any other thing of value:

Name of Creditor	Collateral	Interest Rate	Amount of Claim	Total to be Paid through the Plan Including Interest Calculation

d. Requests for valuation of security, Cram-down, Strip Off & Interest Rate Adjustments ☒ NONE

1.) The debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an unsecured claim.

NOTE: A modification under this Section ALSO REQUIRES the appropriate motion to be filed under Section 7 of the Plan.

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor Interest in Collateral	Annual Interest Rate	Total Amount to be Paid

2.) Where the Debtor retains collateral and completes the Plan, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

e. Surrender ☒ NONE

Upon confirmation, the stay is terminated as to surrendered collateral only under 11 U.S.C. 362(a) and that the stay under 11 U.S.C 1301 be terminated in all respects. The Debtor surrenders the following collateral:

Creditor	Collateral to be Surrendered	Value of Surrendered Collateral	Remaining Unsecured Debt

f. Secured Claims Unaffected by the Plan ☐ NONE

The following secured claims are unaffected by the Plan:

- i. Flagstar Bank, continued payments, no arrears, regarding mortgage against real property located at 176 Central Avenue, West Caldwell, New Jersey. Continued payments by the Debtor, directly to Flagstar Bank.
- ii. Ally Financial, continued payments, no arrears, regarding automobile loan secured by a 2022 Chevrolet Silverado Pick Up. Continued payments by the Debtor, directly to Ally Financial, no arrears.

g. Secured Claims to be Paid in Full Through the Plan: ☐ NONE

Creditor	Collateral	Total Amount to be Paid Through the Plan
MARK AND JENNIFER O'CONNOR	NON-AVOIDABLE SECURED PART OF JUDGMENT LIEN AGAINST REAL PROPERTY LOCATED AT 176 CENTRAL AVENUE, WEST CALDWELL, NEW JERSEY	THE SUM OF \$38,952.33, REPRESENTING NON-AVOIDABLE PART OF JUDGMENT TO BE BE FULLY PAID AS A SECURED CLAIM
STATE OF NEW JERSEY, DIVISION OF TAXATION	REAL PROPERTY RE: 176 CENTRAL AVENUE, WEST CALDWELL, NEW JERSEY	\$8,321.53 PAYMENT IN FULL OF SECURED CLAIM

Part 5: Unsecured Claims ☐ NONE

a. Not separately classified allowed non-priority unsecured claims shall be paid:

- ☐ Not less than \$ _____ to be distributed *pro rata*
- ☐ Not less than _____ percent
- ☒ *Pro Rata* distribution from any remaining funds

b. Separately classified unsecured claims shall be treated as follows:

Creditor	Basis for Separate Classification	Treatment	Amount to be Paid

Part 6: Executory Contracts and Unexpired Leases ☐ NONE

(NOTE: See time limitations set forth in 11 U.S.C. 365(d)(4) that may prevent assumption of non-residential real property leases in this Plan.)

All executory contracts and unexpired leases, not previously rejected by operation of law, are rejected, except the following, which are assumed:

Creditor	Arrears to be Cured in Plan	Nature of Contract or Lease	Treatment by Debtor	Post-Petition Payment
MB Financial	\$1,350	AUTOMOBILE LEASE REGARDING A MB GLE450W4	ASSUME LEASE	CONTINUED PAYMENTS BY THE DEBTOR, STARTING 5/1/20202, DIRECTLY TO MB FINANCIAL

Part 7: Motions ☐ NONE

NOTE: All plans containing motions must be served on all affected lienholders, together with local form, *Notice of Chapter 13 Plan Transmittal*, within the time and in the manner set forth in D.N.J. LBR 3015-1. A *Certification of Service, Notice of Chapter 13 Plan Transmittal, and valuation* must be filed with the Clerk of Court when the plan and transmittal notice are served.

a. Motion to Avoid Liens Under 11. U.S.C. Section 522(f). ☐ NONE

The Debtor moves to avoid the following liens that impair exemptions:

Creditor	Nature of Collateral	Type of Lien	Amount of Lien	Value of Collateral	Amount of Claimed Exemption	Sum of All Other Liens Against the Property	Amount of Lien to be Avoided
Mark and Jennifer O'Connor	Real Property Located at 176 Central Avenue West Caldwell, NJ 07006	Judgment Lien	216,481.88	\$525,000	\$27,900	Flagstar Bank, FSB, first mortgage, in the amount of \$449,826.14, State of New Jersey, Division of Taxation, tax lien in the amount of \$8,321.53, total amount of liens of \$458,147.67	\$177,529.55 of the judgment is to be avoided, the sum of \$38,952.33 is a non-avoidable secured claim. The sum of \$38,952.33 is to be paid as a secured claim through the plan.

b. Motion to Avoid Liens and Reclassify Claim from Secured to Completely Unsecured. ☒ **NONE**

The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor's Interest in Collateral	Total Amount of Lien to be Reclassified

c. Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured. ☒ **NONE**

The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Amount to be Deemed Secured	Amount to be Reclassified as Unsecured

Part 8: Other Plan Provisions

a. Vesting of Property of the Estate

- ☒ Upon confirmation
☐ Upon discharge

b. Payment Notices

Creditors and Lessors provided for in Parts 4, 6 or 7 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.

c. Order of Distribution

The Standing Trustee shall pay allowed claims in the following order:

- 1) Ch. 13 Standing Trustee commissions
- 2) Counsel Fees and Supp. Counsel Fees (Fully Paid before other claims)
- 3) Full payment of Catepillar's Secured Arrearage Claim
- 4) Other Secured Claims, Priority Claims and then Unsecured Claims

d. Post-Petition Claims

The Standing Trustee ☐ is, ☒ is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

Part 9: Modification ☐ NONE

NOTE: Modification of a plan does not require that a separate motion be filed. A modified plan must be served in accordance with D.N.J. LBR 3015-2.

If this Plan modifies a Plan previously filed in this case, complete the information below.

Date of Plan being modified: October 3, 2022.

Explain below **why** the plan is being modified:

Modified plan is being filed, consistent with order to be entered resolving Catepillar Financial Services Corporation's confirmation objection, to specify and provide this obligation is to be paid first and completely, after full and complete payment of counsel fees and/or supplemental counsel fees. The trustee is to fully pay the arrearage due to Catepillar Financial Service Corporation, as set forth in the order resolving its confirmation objection, completely, after full payment of counsel fees and supplemental counsel fees, before any other claims are paid. The arrangement for payment in this manner provides a substantial benefit to the Debtor who must retain this equipment in order to continue his business operation to, inter alia, fund this Chapter 13 Plan. In addition, this agreement allows for payment of arrears on the Catepillar obligation consistent with the plan, though its likely the case that the amount due to Catepillar are likely more than provided, which would have resulted in a larger plan payment obligation. Finally, the Catepillar resolution allows

Explain below **how** the plan is being modified:

for payments to resume in February of 2023, deferring the earlier payments due. If Catepillar had not entered into this agreement with the Debtor, and instead insisted on complete payment of the amount contractually due, in terms of the pre-petition arrears and regular payments to have started the month after filing, the Debtor may not have had the ability to fund the plan, resulting in the dismissal of the case and no payment on any claims. So there is ample justification for the complete payment of plan scheduled pre-petition arrears to Catepillar, before other claims are paid, consistent with the order to be entered. The payment to Catepillar shall be effectuated only after full payment of counsel and supplemental counsel fees. So the principal change to this plan is that it provides for full and complete payment of the pre-petition plan scheduled arrears on the Catepillar equipment loans, before any other claims are paid, except payment of counsel and supplemental counsel fees. No other material changes to the plan.

Are Schedules I and J being filed simultaneously with this Modified Plan?

☐ Yes ☒ No

Part 10: Non-Standard Provision(s): Signatures Required

Non-Standard Provisions Requiring Separate Signatures:

☒ NONE

☐ Explain here:

Any non-standard provisions placed elsewhere in this plan are ineffective.

Signatures

The Debtor(s) and the attorney for the Debtor(s), if any, must sign this Plan.

By signing and filing this document, the debtor(s), if not represented by an attorney, or the attorney for the debtor(s) certify that the wording and order of the provisions in this Chapter 13 Plan are identical to Local Form, *Chapter 13 Plan and Motions*, other than any non-standard provisions included in Part 10.

I certify under penalty of perjury that the above is true.

Date: JANUARY 18, 2023

/S/ FREDERICO C. MAGALHAES

Debtor

Date: _____

Joint Debtor

Date: JANUARY 18, 2023

/S/ HERBERT B. RAYMOND, ESQ.

Attorney for Debtor(s)